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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
July 17, 2012

CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	9127956B2	
High Rate <sup>1</sup>	0.075%	
Allotted at High Price	10.44%	
Investment Rate <sup>2</sup>	99.994167	
	0.076%	
Median Rate <sup>3</sup>	0.065%	
Low Rate <sup>4</sup>	0.050%	
Issue Date	July 19, 2012	
Maturity Date	August 16, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$135,581,335,400	\$29,719,855,400
Noncompetitive	\$280,817,100	\$280,817,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$135,862,152,500</b>	<b>\$30,000,672,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$135,862,152,500</b>	<b>\$30,000,672,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$117,350,000,000	\$23,390,160,000
Direct Bidder <sup>8</sup>	\$10,475,000,000	\$2,468,960,000
Indirect Bidder <sup>9</sup>	\$7,756,335,400	\$3,860,735,400
<b>Total Competitive</b>	<b>\$135,581,335,400</b>	<b>\$29,719,855,400</b>

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<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$135,862,152,500 / \$30,000,672,500 = 4.53$

<sup>6</sup>Awards to combined Treasury Direct systems = \$170,276,600.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.